

CONSOLIDATED PERFORMANCE TRUST
INVESTMENT PERFORMANCE REPORT AS OF MAY 31, 2007

| | May-07 | | | | | April-07 | | | | | March-07 | | | | | December-06 | | | | | September-06 | | | | | Current FYTD | | Prior Year FY06 | | 3 Years Ended 6/30/2006 | 5 Years Ended 6/30/2006 |
|--------------------------------------|---------------|------------|-----------|---------------|-------|---------------|------------|-----------|---------------|-------|---------------|------------|-----------|-----------------|-------|---------------|------------|-----------|-----------------|--------|---------------|------------|-----------|-----------------|--------|--------------|--------|-----------------|--------|-------------------------|-------------------------|
| | Market Value | Allocation | | Returns-Month | | Market Value | Allocation | | Returns-Month | | Market Value | Allocation | | Returns-Quarter | | Market Value | Allocation | | Returns-Quarter | | Market Value | Allocation | | Returns-Quarter | | Gross | Net | Gross | Net | | |
| | | Actual | Policy(1) | Gross | Net | | Actual | Policy(1) | Gross | Net | | Actual | Policy(1) | Gross | Net | | Actual | Policy(1) | Gross | Net | | Actual | Policy(1) | Gross | Net | | | | | | |
| LARGE CAP DOMESTIC EQUITY | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <i>Structured Growth</i> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| LA Capital | 184,293,628 | 4.5% | 4.3% | 4.11% | 4.09% | 177,101,570 | 4.4% | 4.3% | 4.65% | 4.63% | 169,248,889 | 4.3% | 4.3% | 3.67% | 3.62% | 167,885,758 | 4.4% | 4.3% | 7.75% | 7.70% | 155,871,032 | 4.3% | 4.3% | 1.87% | 1.81% | 23.98% | 23.74% | 12.12% | 11.88% | N/A | N/A |
| Total Structured Growth | 184,293,628 | 4.5% | 4.3% | 4.11% | 4.09% | 177,101,570 | 4.4% | 4.3% | 4.65% | 4.63% | 169,248,889 | 4.3% | 4.3% | 3.67% | 3.62% | 167,885,758 | 4.4% | 4.3% | 7.75% | 7.70% | 155,871,032 | 4.3% | 4.3% | 1.87% | 1.81% | 23.98% | 23.74% | 12.12% | 11.88% | 12.99% | 0.19% |
| Russell 1000 Growth | | | | 3.60% | 3.60% | | | | 4.71% | 4.71% | | | | 1.19% | 1.19% | | | | 5.93% | 5.93% | | | | 3.94% | 3.94% | 20.85% | 20.85% | 6.12% | 6.12% | 8.34% | -0.77% |
| <i>Structured Value</i> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| LSV | 185,654,243 | 4.5% | 4.3% | 4.20% | 4.17% | 178,324,484 | 4.4% | 4.3% | 5.01% | 4.98% | 169,815,708 | 4.3% | 4.3% | 2.24% | 2.14% | 171,068,771 | 4.5% | 4.3% | 8.24% | 8.13% | 159,926,657 | 4.5% | 4.3% | 4.58% | 4.48% | 26.63% | 26.18% | 16.39% | 15.93% | 21.06% | 12.29% |
| Russell 1000 Value | | | | 3.61% | 3.61% | | | | 3.70% | 3.70% | | | | 1.24% | 1.24% | | | | 8.00% | 8.00% | | | | 6.22% | 6.22% | 24.78% | 24.78% | 12.10% | 12.10% | 15.70% | 6.89% |
| <i>Enhanced Russell 1000 Index</i> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| LA Capital | 170,005,886 | 4.1% | 4.0% | 3.76% | 3.74% | 163,920,625 | 4.0% | 4.0% | 5.14% | 5.12% | 155,916,910 | 4.0% | 4.0% | 1.10% | 1.04% | 160,879,481 | 4.2% | 4.0% | 7.85% | 7.80% | 149,233,954 | 4.2% | 4.0% | 3.56% | 3.51% | 23.19% | 22.95% | 12.74% | 12.49% | 12.73% | 3.75% |
| Russell 1000 | | | | 3.60% | 3.60% | | | | 4.20% | 4.20% | | | | 1.21% | 1.21% | | | | 6.95% | 6.95% | | | | 5.06% | 5.06% | 22.77% | 22.77% | 9.08% | 9.08% | 12.05% | 3.12% |
| <i>Enhanced S&P 500 Index</i> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Northern Trust | 166,402,020 | 4.0% | 4.0% | 2.92% | 2.91% | 161,684,785 | 4.0% | 4.0% | 4.32% | 4.31% | 154,992,306 | 3.9% | 4.0% | 0.36% | 0.34% | 162,035,858 | 4.3% | 4.0% | 6.45% | 6.42% | 152,291,722 | 4.2% | 4.0% | 6.59% | 6.56% | 22.26% | 22.15% | 9.43% | 9.33% | 11.32% | 2.81% |
| Westridge | 198,054,590 | 4.8% | 4.3% | 3.56% | 3.54% | 191,380,673 | 4.7% | 4.3% | 4.50% | 4.48% | 183,146,002 | 4.7% | 4.3% | 0.81% | 0.74% | 181,803,264 | 4.8% | 4.3% | 6.94% | 6.86% | 170,281,907 | 4.7% | 4.3% | 5.76% | 5.68% | 23.38% | 23.07% | 9.10% | 8.80% | 11.46% | 2.80% |
| Wells Capital | 130,319,732 | 3.2% | 2.9% | 8.40% | 8.34% | 120,222,094 | 3.0% | 2.9% | 7.39% | 7.33% | 111,949,554 | 2.9% | 2.9% | 0.74% | 0.57% | 111,248,702 | 2.9% | 2.9% | 14.13% | 13.95% | 97,366,302 | 2.7% | 2.9% | 1.38% | 1.21% | 35.69% | 34.89% | N/A | N/A | N/A | N/A |
| Franklin | 116,163,759 | 2.8% | 2.9% | 2.40% | 2.32% | 113,439,304 | 2.8% | 2.9% | 4.48% | 4.40% | 108,578,117 | 2.8% | 2.9% | 0.26% | 0.01% | 108,291,451 | 2.8% | 2.9% | 5.78% | 5.52% | 102,377,967 | 2.9% | 2.9% | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Total Enhanced S&P 500 Index | 610,940,101 | 14.8% | 14.1% | 4.15% | 4.11% | 586,726,856 | 14.4% | 14.1% | 5.03% | 4.99% | 558,665,979 | 14.2% | 14.1% | 0.56% | 0.45% | 563,379,275 | 14.8% | 14.1% | 7.91% | 7.79% | 522,317,898 | 14.6% | 14.1% | 5.22% | 5.15% | 24.89% | 24.45% | 8.77% | 8.58% | 11.40% | 2.76% |
| S&P 500 | | | | 3.49% | 3.49% | | | | 4.43% | 4.43% | | | | 0.64% | 0.64% | | | | 6.70% | 6.70% | | | | 5.67% | 5.67% | 22.63% | 22.63% | 8.63% | 8.63% | 11.22% | 2.49% |
| <i>S&P 500 130/30</i> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| State Street | 80,104,215 | 1.9% | 2.0% | 3.30% | 3.30% | 77,541,805 | 1.9% | 2.0% | 4.10% | 4.10% | 74,436,390 | 1.9% | 2.0% | 1.63% | 1.63% | 73,315,342 | 1.9% | 2.0% | 8.06% | 8.05% | 67,869,139 | 1.9% | 2.0% | 5.80% | 5.79% | 24.95% | 24.91% | 9.65% | 9.62% | 11.55% | 2.70% |
| S&P 500 | | | | 3.49% | 3.49% | | | | 4.43% | 4.43% | | | | 0.64% | 0.64% | | | | 6.70% | 6.70% | | | | 5.67% | 5.67% | 22.63% | 22.63% | 8.63% | 8.63% | 11.22% | 2.49% |
| TOTAL LARGE CAP DOMESTIC EQUITY | 1,230,998,073 | 29.9% | 28.9% | 4.04% | 4.01% | 1,183,615,340 | 29.1% | 28.9% | 4.92% | 4.89% | 1,128,083,876 | 28.7% | 28.9% | 1.41% | 1.33% | 1,136,528,627 | 29.9% | 28.9% | 7.94% | 7.85% | 1,055,218,680 | 29.4% | 28.9% | 4.39% | 4.32% | 24.73% | 24.37% | 11.16% | 10.93% | 13.21% | 3.86% |
| S&P 500 | | | | 3.49% | 3.49% | | | | 4.43% | 4.43% | | | | 0.64% | 0.64% | | | | 6.70% | 6.70% | | | | 5.67% | 5.67% | 22.63% | 22.63% | 8.63% | 8.63% | 11.22% | 2.49% |
| SMALL CAP DOMESTIC EQUITY | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <i>Manager-of-Managers</i> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SEI | 294,158,673 | 7.1% | 7.1% | 4.50% | 4.44% | 310,426,185 | 7.6% | 7.1% | 2.55% | 2.49% | 282,705,221 | 7.2% | 7.1% | 2.06% | 1.88% | 276,408,531 | 7.3% | 7.1% | 9.05% | 8.85% | 258,184,447 | 7.2% | 7.1% | 0.17% | -0.01% | 19.47% | 18.68% | 14.39% | 13.56% | 18.31% | 8.00% |
| Russell 2000 + 200bp (annually) | | | | 4.27% | 4.27% | | | | 1.96% | 1.96% | | | | 2.45% | 2.45% | | | | 9.43% | 9.43% | | | | 0.94% | 0.94% | 20.32% | 20.32% | 16.86% | 16.86% | 21.06% | 10.71% |
| Callan | 122,334,527 | 3.0% | 2.8% | 4.92% | 4.88% | 116,666,980 | 2.9% | 2.8% | 2.69% | 2.65% | 113,664,943 | 2.9% | 2.8% | 4.79% | 4.66% | 108,645,660 | 2.9% | 2.8% | 8.58% | 8.45% | 100,226,983 | 2.8% | 2.8% | -0.79% | -0.91% | 21.61% | 21.09% | N/A | N/A | N/A | N/A |
| Russell 2000 | | | | 4.10% | 4.10% | | | | 1.80% | 1.80% | | | | 1.95% | 1.95% | | | | 8.90% | 8.90% | | | | 0.44% | 0.44% | 18.17% | 18.17% | | | | |
| TOTAL SMALL CAP DOMESTIC EQUITY | 416,493,200 | 10.1% | 9.9% | 4.61% | 4.56% | 427,093,165 | 10.5% | 9.9% | 2.59% | 2.54% | 396,370,164 | 10.1% | 9.9% | 2.83% | 2.66% | 385,054,191 | 10.1% | 9.9% | 8.91% | 8.74% | 358,411,430 | 10.0% | 9.9% | -0.10% | -0.27% | 20.08% | 19.36% | 14.23% | 13.40% | 18.25% | 7.97% |
| Russell 2000 | | | | 4.10% | 4.10% | | | | 1.80% | 1.80% | | | | 1.95% | 1.95% | | | | 8.90% | 8.90% | | | | 0.44% | 0.44% | 18.17% | 18.17% | 14.58% | 14.58% | 18.70% | 8.50% |
| INTERNATIONAL EQUITY | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <i>Large Cap - Core</i> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| State Street | 61,257,556 | 1.5% | 1.4% | 1.44% | 1.40% | 60,390,519 | 1.5% | 1.4% | 4.74% | 4.70% | 57,657,968 | 1.5% | 1.4% | 4.19% | 4.07% | 55,428,566 | 1.5% | 1.4% | 11.66% | 11.53% | 49,718,803 | 1.4% | 1.4% | 3.53% | 3.40% | 27.98% | 27.40% | 28.48% | 27.85% | 20.61% | 6.87% |
| MSCI EAFE (2) | | | | 1.75% | 1.75% | | | | 4.44% | 4.44% | | | | 4.08% | 4.08% | | | | 10.35% | 10.35% | | | | 3.93% | 3.93% | 26.85% | 26.85% | 26.56% | 26.56% | 20.76% | 5.94% |
| <i>Large Cap - Active</i> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Capital Guardian | 179,921,912 | 4.4% | 4.1% | 3.78% | 3.75% | 173,489,477 | 4.3% | 4.1% | 3.24% | 3.21% | 167,757,586 | 4.3% | 4.1% | 3.53% | 3.44% | 162,350,837 | 4.3% | 4.1% | 8.51% | 8.42% | 149,602,875 | 4.2% | 4.1% | 5.05% | 4.95% | 26.44% | 26.04% | 28.45% | 28.01% | 21.32% | 6.58% |
| LSV | 180,735,934 | 4.4% | 4.1% | 1.91% | 1.88% | 177,361,561 | 4.4% | 4.1% | 3.94% | 3.91% | 170,670,372 | 4.3% | 4.1% | 4.63% | 4.52% | 163,294,078 | 4.3% | 4.1% | 10.96% | 10.85% | 147,318,386 | 4.1% | 4.1% | 6.04% | 5.93% | 30.39% | 29.93% | 28.27% | 27.77% | N/A | N/A |
| Bank of Ireland | 59,381,038 | 1.4% | 1.4% | 3.46% | 3.41% | 57,449,440 | 1.4% | 1.4% | 5.74% | 5.69% | 54,311,418 | 1.4% | 1.4% | 1.54% | 1.38% | 53,575,761 | 1.4% | 1.4% | 9.98% | 9.82% | 48,795,036 | 1.4% | 1.4% | 3.18% | 3.02% | 26.06% | 25.35% | 22.75% | 22.00% | 19.16% | N/A |
| Total Large Cap - Active | 420,038,884 | 10.2% | 9.7% | 2.92% | 2.89% | 408,300,478 | 10.1% | 9.7% | 3.89% | 3.86% | 392,739,376 | 10.0% | 9.7% | 3.72% | 3.62% | 379,220,670 | 10.0% | 9.7% | 9.76% | 9.65% | 345,716,297 | 9.6% | 9.7% | 5.20% | 5.09% | 28.06% | 27.59% | 27.62% | 27.11% | 21.84% | 7.14% |
| MSCI EAFE - 50% Hedged | | | | 2.67% | 2.67% | | | | 3.87% | 3.87% | | | | 4.03% | 4.03% | | | | 9.06% | 9.06% | | | | 4.87% | 4.87% | 26.89% | 26.89% | 26.72% | 26.72% | 22.56% | 6.89% |
| <i>Small Cap - Active</i> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Lazard | 59,064,267 | 1.4% | 1.4% | 0.90% | 0.85% | 58,647,091 | 1.4% | 1.4% | 3.70% | 3.65% | 56,529,339 | 1.4% | 1.4% | 3.22% | 3.06% | 54,857,666 | 1.4% | 1.4% | 15.69% | 15.51% | 47,490,713 | 1.3% | 1.4% | 1.55% | 1.38% | 26.89% | 26.15% | 25.84% | 25.04% | 29.34% | N/A |
| Wellington | 58,462,512 | 1.4% | 1.4% | 1.80% | 1.73% | 57,574,098 | 1.4% | 1.4% | 5.10% | 5.03% | 54,779,150 | 1.4% | 1.4% | 5.65% | 5.44% | 51,961,480 | 1.4% | 1.4% | 9.36% | 9.14% | 47,538,919 | 1.3% | 1.4% | 3.42% | 3.21% | 27.83% | 26.92% | 24.33% | 23.35% | 25.26% | N/A |
| Total Small Cap - Active | 117,526,779 | 2.9% | 2.8% | 1.35% | 1.29% | 116,221,189 | 2.9% | 2.8% | 4.39% | 4.33% | 111,308,489 | 2.8% | 2.8% | 4.40% | 4.22% | 106,819,146 | 2.8% | 2.8% | 12.52% | 12.33% | 95,029,632 | 2.6% | 2.8% | 2.47% | 2.29% | 27.36% | 26.53% | 25.07% | 24.18% | 27.28% | N/A |
| Citigroup Broad Market Index < \$2BN | | | | 1.70% | 1.70% | | | | 4.10% | 4.10% | | | | 7.05% | 7.05% | | | | 11.41% | 11.41% | | | | 1.55% | 1.55% | 28.22% | 28.22% | 29.21% | 29.21% | 32.38% | N/A |
| TOTAL INTERNATIONAL EQUITY | 598,823,219 | 14.5% | 13.8% | 2.46% | 2.42% | 584,912,186 | 14.4% | 13.8% | 4.08% | 4.04% | 561,705,833 | 14.3% | 13.8% | 3.91% | 3.80% | 541,468,388 | 14.2% | 13.8% | 10.49% | 10.36% | 490,464,732 | 13.7% | 13.8% | 4.49% | 4.36% | 27.91% | 27.40% | 27.22% | 26.61% | 22.77% | 8.74% |
| MSCI EAFE - 50% Hedged | | | | 2.67% | 2.67% | | | | 3.87% | 3.87% | | | | 4.03% | 4.03% | | | | 9.06% | 9.06% | | | | 4.87% | 4.87% | 26.89% | 26.89% | 26.72% | 26.72% | 22.56% | 6.89% |
| EMERGING MARKETS EQUITY | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <i>Core</i> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JP Morgan | 38,469,995 | 0.9% | 0.8% | 4.72% | 4.66% | 40,739,347 | 1.0% | 0.8% | 4.95% | 4.89% | 38,816,662 | 1.0% | 0.8% | 2.62% | 2.44% | 37,971,444 | 1.0% | 0.8% | 17.70% | 17.51% | 32,259,972 | 0.9% | 0.8% | 7.94% | 7.76% | 34.29% | 42.41% | N/A | N/A | N/A | N/A |
| PanAgora | 36,119,869 | 0.9% | 0.8% | 5.39% | 5.35% | 34,272,202 | 0.8% | 0.8% | 4.60% | 4.56% | 32,763,778 | 0.8% | 0.8% | 2.44% | 2.32% | 31,983,302 | 0.8% | 0.8% | 17.51% | 17.38% | 27,216,721 | 0.8% | 0.8% | 5.08% | 4.96% | 43.45% | 38.87% | N/A | N/A | N/A | N/A |
| WestLB | 36,161,039 | 0.9% | 0.8% | 5.31% | 5.27% | 34,315,724 | 0.8% | 0.8% | 4.26% | 4.22% | 32,927,465 | 0.8% | 0.8% | 1.58% | 1.47% | 32,413,870 | 0.9% | 0.8% | 17.49% | 17.37% | 27,587,476 | 0.8% | 0.8% | 3.05% | 2.94% | 35.05% | 34.52% | N/A | N/A | N/A | N/A |
| UBS | 64,271,436 | 1.6% | 1.5% | 5.91% | 5.84% | 60,682,491 | 1.5% | 1.5% | 3.19% | 3.12% | 58,803,357 | 1.5% | 1.4% | 2.82% | 2.61% | 57,192,571 | 1.5% | 1.5% | 16.35% | 16.12% | 49,154,014 | 1.4% | 1.4% | 4.88% | 4.67% | 37.13% | 36.12% | N/A | N/A | N/A | N/A |
| Total Core | 175,022,339 | 4.2% | 3.9% | 5.40% | 5.13% | 170,009,764 | 4.2% | 3.9% | 4.11% | 3.91% | 163,311,262 | 4.2% | 3.9% | 2.45% | | | | | | | | | | | | | | | | | |

CONSOLIDATED PENSION TRUST
INVESTMENT PERFORMANCE REPORT AS OF MAY 31, 2007

| | May-07 | | | | | April-07 | | | | | March-07 | | | | | December-06 | | | | | September-06 | | | | | Current FYTD | | Prior Year FY06 | | 3 Years Ended | 5 Years Ended |
|---|--------------|-------------------|-----------|---------------|-----------|--------------|-------------------|-----------|---------------|-----------|--------------|-------------------|-----------|---------------|-----------|--------------|-------------------|-----------|---------------|-----------|--------------|-------------------|-----------|---------------|-----------|--------------|--------|-----------------|--------|---------------|---------------|
| | Market Value | Allocation Actual | Policy(1) | Returns-Gross | Month Net | Market Value | Allocation Actual | Policy(1) | Returns-Gross | Month Net | Market Value | Allocation Actual | Policy(1) | Returns-Gross | Month Net | Market Value | Allocation Actual | Policy(1) | Returns-Gross | Month Net | Market Value | Allocation Actual | Policy(1) | Returns-Gross | Month Net | Gross | Net | Gross | Net | 6/30/2006 | 6/30/2006 |
| BBB Average Quality | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Wells Capital | 85,425,060 | 2.1% | 2.4% | -0.87% | -0.89% | 84,675,759 | 2.1% | 2.4% | 0.92% | -0.60% | 83,896,543 | 2.1% | 2.3% | 1.77% | 1.71% | 82,468,113 | 2.2% | 2.5% | 2.11% | 2.07% | 82,754,608 | 2.3% | 2.4% | 4.62% | 4.58% | 8.75% | 6.95% | -2.49% | -2.70% | 3.36% | 5.51% |
| Lehman US Credit BAA | | | | -0.93% | -0.93% | | | | 0.90% | 0.90% | | | | 1.79% | 1.79% | | | | 1.49% | 1.49% | | | | 4.80% | 4.80% | 8.22% | 8.22% | -2.37% | -2.37% | 2.39% | 6.10% |
| Private Debt | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Prudential | 85,658,318 | 2.1% | 2.4% | -0.65% | -0.67% | 84,261,885 | 2.1% | 2.4% | 0.68% | 0.66% | 83,694,968 | 2.1% | 2.3% | 1.86% | 1.81% | 82,217,189 | 2.2% | 2.5% | 1.52% | 1.47% | 83,002,971 | 2.3% | 2.4% | 3.89% | 3.84% | 7.46% | 7.27% | 0.07% | -0.13% | N/A | N/A |
| Lehman Aggregate | | | | -0.76% | -0.76% | | | | 0.54% | 0.54% | | | | 1.50% | 1.50% | | | | 1.24% | 1.24% | | | | 3.81% | 3.81% | 6.44% | 6.44% | -0.81% | -0.81% | N/A | N/A |
| Timberland | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| TIR - Teredo (5) | 60,744,140 | 1.5% | 1.5% | 0.00% | -0.06% | 60,744,140 | 1.5% | 1.5% | 0.89% | 0.83% | 60,313,002 | 1.5% | 1.5% | -0.06% | -0.25% | 60,346,459 | 1.6% | 1.6% | 2.41% | 2.22% | 59,053,528 | 1.6% | 1.6% | 0.00% | -0.19% | 3.26% | 2.56% | -0.71% | -1.44% | 7.62% | N/A |
| TIR - Springfield | 150,771,500 | 3.7% | 3.7% | -0.04% | -0.07% | 150,839,229 | 3.7% | 3.7% | -0.58% | -0.61% | 158,656,303 | 4.0% | 4.0% | 28.63% | 28.54% | 123,320,354 | 3.2% | 3.2% | -0.12% | -0.20% | 123,707,026 | 3.4% | 3.4% | 0.02% | -0.06% | 27.70% | 27.35% | 13.88% | 13.53% | N/A | N/A |
| Total Timberland | 211,515,640 | 5.1% | 5.1% | -0.03% | -0.07% | 211,583,369 | 5.2% | 5.2% | -0.18% | -0.21% | 218,969,305 | 5.6% | 5.6% | 19.20% | 19.08% | 183,666,813 | 4.8% | 4.8% | 0.70% | 0.59% | 182,760,554 | 5.1% | 5.1% | 0.01% | -0.10% | 19.80% | 19.33% | 9.89% | 9.43% | 20.37% | N/A |
| NCREIF Timberland Index | | | | 2.11% | 2.11% | | | | 2.11% | 2.11% | | | | 6.46% | 6.46% | | | | 6.46% | 6.46% | | | | 0.85% | 0.85% | 19.17% | 19.17% | 19.69% | 19.69% | 13.94% | N/A |
| Infrastructure | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JP Morgan | 7,007,033 | 0.2% | 0.2% | N/A | N/A | - | 0.0% | 0.0% | N/A | N/A | - | 0.0% | 0.0% | N/A | N/A | - | 0.0% | 0.0% | N/A | N/A | - | 0.0% | 0.0% | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| TOTAL DOMESTIC FIXED INCOME | 717,180,461 | 17.4% | 18.9% | -0.27% | -0.29% | 704,254,231 | 17.3% | 18.9% | 0.71% | 0.51% | 706,329,050 | 18.0% | 18.9% | 6.39% | 6.32% | 655,634,513 | 17.3% | 18.9% | 1.63% | 1.57% | 657,388,602 | 18.3% | 19.0% | 2.74% | 2.67% | 11.59% | 11.10% | 3.41% | 3.12% | 8.91% | 8.14% |
| Lehman Aggregate | | | | -0.76% | -0.76% | | | | 0.54% | 0.54% | | | | 1.50% | 1.50% | | | | 1.24% | 1.24% | | | | 3.81% | 3.81% | 6.44% | 6.44% | -0.81% | -0.81% | 2.05% | 4.97% |
| HIGH YIELD BONDS | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Core | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Loomis Sayles | 116,384,890 | 2.8% | 2.9% | 0.97% | 0.93% | 115,307,219 | 2.8% | 2.9% | 1.63% | 1.59% | 113,468,619 | 2.9% | 2.9% | 2.88% | 2.75% | 110,428,616 | 2.9% | 2.9% | 4.82% | 4.69% | 105,475,134 | 2.9% | 2.9% | 4.98% | 4.85% | 16.16% | 15.64% | 5.26% | 4.74% | N/A | N/A |
| Sutter/Wells Capital | 112,254,192 | 2.7% | 2.9% | 0.79% | 0.75% | 112,851,322 | 2.8% | 2.9% | 1.23% | 1.19% | 108,166,295 | 2.8% | 2.9% | 3.05% | 2.92% | 105,195,733 | 2.8% | 2.9% | 1.51% | 1.39% | 103,825,462 | 2.9% | 2.9% | 2.97% | 2.84% | 9.90% | 9.40% | 5.22% | 4.70% | N/A | N/A |
| Total Core | 228,639,082 | 5.5% | 5.8% | 0.88% | 0.84% | 228,158,541 | 5.6% | 5.8% | 1.43% | 1.39% | 221,634,914 | 5.6% | 5.8% | 2.96% | 2.83% | 215,624,349 | 5.7% | 5.8% | 3.18% | 3.05% | 209,300,596 | 5.8% | 5.8% | 3.97% | 3.84% | 13.02% | 12.51% | 5.24% | 4.72% | 5.70% | 3.38% |
| LB High Yield 2% Issuer Constrained Index | | | | 0.69% | 0.69% | | | | 1.30% | 1.30% | | | | 2.80% | 2.80% | | | | 4.11% | 4.11% | | | | 3.76% | 3.76% | 13.27% | 13.27% | 4.38% | 4.38% | N/A | N/A |
| Mezzanine Debt | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Goldman Sachs | 2,694,439 | 0.1% | 0.1% | 0.00% | 0.00% | 2,694,439 | 0.1% | 0.1% | 0.00% | 0.00% | 2,694,439 | 0.1% | 0.1% | 2.63% | 2.63% | 2,625,443 | 0.1% | 0.1% | 1.95% | 1.95% | 1,499,378 | 0.0% | 0.0% | -0.04% | -0.04% | 4.59% | 4.59% | N/A | N/A | N/A | N/A |
| TOTAL HIGH YIELD BONDS | 231,333,521 | 5.6% | 5.9% | 0.87% | 0.83% | 230,852,980 | 5.7% | 5.9% | 1.42% | 1.38% | 224,329,353 | 5.7% | 5.9% | 2.96% | 2.85% | 218,249,792 | 5.7% | 5.9% | 3.18% | 3.05% | 210,799,974 | 5.9% | 5.9% | 3.95% | 3.82% | 12.96% | 12.48% | 5.24% | 4.72% | 8.34% | 7.47% |
| LB High Yield 2% Issuer Constrained Index | | | | 0.69% | 0.69% | | | | 1.30% | 1.30% | | | | 2.80% | 2.80% | | | | 4.11% | 4.11% | | | | 3.76% | 3.76% | 13.27% | 13.27% | 4.38% | 4.38% | 8.48% | 8.60% |
| INTERNATIONAL FIXED INCOME | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| International Sovereign | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| UBS Global | 88,786,231 | 2.2% | 2.5% | -2.31% | -2.34% | 90,888,557 | 2.2% | 2.5% | 0.64% | 0.61% | 90,312,486 | 2.3% | 2.5% | 0.99% | 0.91% | 89,496,396 | 2.4% | 2.5% | 1.96% | 1.88% | 87,838,193 | 2.4% | 2.5% | -0.07% | -0.15% | 1.17% | 0.86% | 0.47% | 0.13% | 5.24% | 9.99% |
| Citigroup Non-US Gov't Bond Index | | | | -2.33% | -2.33% | | | | 1.25% | 1.25% | | | | 1.09% | 1.09% | | | | 2.09% | 2.09% | | | | 0.89% | 0.89% | 2.97% | 2.97% | -0.11% | -0.11% | 5.01% | 9.58% |
| International Core | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Brandywine | 93,051,406 | 2.3% | 2.5% | -0.31% | -0.35% | 93,351,629 | 2.3% | 2.5% | 1.44% | 1.40% | 92,118,996 | 2.3% | 2.5% | 1.01% | 0.90% | 91,281,477 | 2.4% | 2.5% | 2.95% | 2.84% | 90,028,533 | 2.5% | 2.5% | 2.04% | 1.93% | 7.31% | 6.89% | 4.33% | 3.89% | 8.39% | N/A |
| Lehman Global Aggregate (ex-US) | | | | -2.05% | -2.05% | | | | 1.50% | 1.50% | | | | 1.16% | 1.16% | | | | 2.57% | 2.57% | | | | 1.13% | 1.13% | 4.32% | 4.32% | 3.83% | 3.83% | 5.69% | N/A |
| TOTAL INTERNATIONAL FIXED INCOME | 181,837,637 | 4.4% | 5.1% | -1.30% | -1.33% | 184,240,186 | 4.5% | 5.1% | 1.04% | 1.01% | 182,431,482 | 4.6% | 5.1% | 1.00% | 0.91% | 180,777,873 | 4.8% | 5.1% | 2.46% | 2.37% | 177,866,726 | 5.0% | 5.1% | 0.99% | 0.89% | 4.23% | 3.87% | 2.39% | 2.01% | 6.82% | 10.91% |
| Citigroup Non-US Gov't Bond Index | | | | -2.33% | -2.33% | | | | 1.25% | 1.25% | | | | 1.09% | 1.09% | | | | 2.09% | 2.09% | | | | 0.89% | 0.89% | 2.97% | 2.97% | 0.00% | 0.00% | 5.05% | 9.60% |
| REAL ESTATE | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| INVESCO | 142,378,326 | | | 0.04% | 0.00% | 142,378,311 | | | 0.04% | 0.00% | 143,890,820 | | | 7.64% | 7.51% | 135,069,325 | | | 0.26% | 0.14% | 136,626,479 | | | 1.66% | 1.55% | 9.80% | 9.33% | 24.41% | 23.84% | 17.33% | 12.38% |
| J.P. Morgan Strategic & Special Funds | 148,113,754 | | | 2.10% | 2.02% | 145,181,920 | | | -0.13% | -0.22% | 141,716,564 | | | 4.35% | 4.09% | 141,716,564 | | | 4.43% | 4.17% | 138,116,547 | | | 4.62% | 4.36% | 16.25% | 15.21% | 22.25% | 21.05% | 17.14% | 12.52% |
| J.P. Morgan Alternative Property Fund | 33,716,973 | | | 0.14% | 0.00% | 33,716,973 | | | 1.29% | 1.15% | 33,333,378 | | | 13.22% | 12.76% | 33,131,066 | | | 0.42% | 0.00% | 30,257,549 | | | -2.41% | -2.82% | 12.55% | 10.84% | N/A | N/A | N/A | N/A |
| TOTAL REAL ESTATE | 324,209,053 | 7.9% | 6.9% | 0.98% | 0.91% | 321,277,204 | 7.9% | 6.9% | 0.09% | 0.02% | 322,720,741 | 8.2% | 6.9% | 6.65% | 6.43% | 309,916,955 | 8.2% | 6.9% | 2.15% | 1.94% | 309,000,575 | 8.5% | 6.9% | 2.61% | 2.40% | 12.98% | 12.14% | 22.98% | 22.09% | 17.09% | 12.36% |
| NCREIF Total Index | | | | 1.19% | 1.19% | | | | 1.19% | 1.19% | | | | 3.62% | 3.62% | | | | 4.51% | 4.51% | | | | 3.51% | 3.51% | 14.78% | 14.78% | 18.22% | 18.22% | 15.63% | 12.19% |
| ALTERNATIVE INVESTMENTS | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Brinson IVCF III | 436,621 | | | 0.00% | 0.00% | 436,621 | </ | | | | | | | | | | | | | | | | | | | | | | | | |